



REAVC

Retired Employees Association of Ventura County, Inc.
P O Box 7231, Ventura CA 93006 Telephone: 805/644-7814
"DEDICATED TO THOSE WHO HAVE ALREADY SERVED"
JULY/AUGUST 2016

Editor
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Email
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PRESIDENT'S LETTER

By Nancy Settle

Warm Greetings REAVC Members,

The California Retired County Employees Retirement Association (CRCEA) 2017 Spring Conference is coming to Ventura! REAVC and CRCEA will be hosting the 2017 Spring Conference. CRCEA is the coalition of retired employee associations from the 20 counties whose retirement systems are governed by the County Employees Retirement Act of 1937. The conference will be held at the Crowne Plaza Ventura Beach Hotel April 23 - 26, 2017. The REAVC Conference committee is actively seeking sponsors for this event.

Sponsors can help with offsetting costs associated with session speakers, coffee breaks, and other items. REAVC will include sponsor materials in registration packets, breakout sessions and will list the contributing sponsor in the REAVC newsletter depending on the level of sponsorship. If you or anyone you know might be interested in helping with sponsorship please let us know. You can contact me at (805) 758-0142 or nancycassbill@sbcglobal.net or Roberta Griego at (805) 889-7674 or rrodriguez367@roadrunner.com

I have been on the REAVC board for over three years and am still learning about the related associations and groups. One of these is the CRCEA Affiliates. The CRCEA Affiliates may be of benefit to you. Affiliates are companies that pay annual dues to CRCEA and some also help out at conferences. There are 10 affiliates and among others include *Liberty Mutual Insurance* which provides auto, home and life insurance; *Guided Choice* which helps set up financial portfolios and shows you how to spend money wisely over time so you can enjoy it, without running out; *My Senior Health* provides free medicare insurance quotes and consultations; *Member Extra* are specialists in long term care insurance, *Crucon Cruise Outlet* are cruise specialists for your next vacation. More detail on each CRCEA affiliate and contact information can be found on the CRCEA Website at CRCEA.org under "Affiliates." Your support of the affiliates is encouraged.

On the Pension Initiative front, the DeMaio/Reed Measure is expected to resurface sometime in 2018. As you may recall, two ballots were filed last year with the intent to wipe out or severely restrict public employee pensions. One required voter approval for defined-benefit pensions for new workers after 2019 and the other would limit what the government could pay toward new employees' retirement benefits. We will keep a watch on this measure and others that can affect our members.

Finally, another reminder about our September 6th luncheon speaker, Dr. Thomas Duncan. Dr. Duncan is a trauma surgeon with the Ventura County Medical Center. You don't want to miss this. Thanks to Board members Tom McEachern and Ray Holzer for providing us with interesting and informative luncheon speakers.

Thank you, our REAVC members, for your continued support and I look forward to seeing you at the upcoming luncheon!

RETIREMENT BOARD NEWS

By ART GOULET

VCERA's portfolio remained flat in May and June, with the system's assets remaining at \$4.36 billion since April. Over the 2015-2016 fiscal year, investment returns were turbulent, ending virtually level for the year. VCERA's preliminary return is 0.9%, not including the most recent quarterly returns on real estate (RE). I will update this number in the September-October newsletter, after VCERA receives the final quarterly investment report from our consultant, NEPC. I don't expect much of an adjustment, just a small increase in the annual investment performance.

As predicted in my last report, VCERA won't achieve its assumed rate of return of 7.50% for the 2015-2016 fiscal year. For information, at the end of the 2014-2015 fiscal year, the system's assets were just over \$4.34 billion.

So far, so good! Since "going live" on April 18, the first phase of the computerized Pension Administration System (PAS) is going well. Though there were some minor glitches, these have been overcome. There are still a number of outstanding identified material defects remaining in the operation of the PAS. While many of those identified prior to "going live" have been remediated, more have been identified as the staff works with the system, which was anticipated. The consultant continues to predict all the defects identified during the warranty period will be remediated by its end (November 22). From my personal perspective, the remediation process seems to be proceeding at a snail's pace.

At its June 6 meeting, the Board adopted the budget for the 2016-2017 fiscal year, for a total of \$7.5 million, including contingencies.

The Board of Supervisors appointed an Alternate Public Member to the Retirement Board on May 3, pursuant to Government Code section 31520.13, which was added by AB 663 (Irwin) in 2015. The new member is Robert Bianchi, and he attended his first Retirement Board meeting on May 16. VCERA is only the second 1937 Act system in the

State authorized to have an Alternate Public Member. This member may vote in the absence of any of the appointed Public Members (Peter Foy, William Wilson, Joseph Henderson, and Michael Sedell). The other Alternate Members on the Board are the Alternate Safety Member and the Alternate Retired Member.

As you may recall, AB 1291 (Williams) was passed by the Legislature in August 2015. This bill authorized hiring certain management staff members as employees of VCERA whereas, until this bill became effective at the first of the year, all persons working for VCERA were, and had to be, county employees. This is a vestige of the days when the retirement system was managed by the county, usually as part of the Treasurer's office. Since the bill was passed, the Chair of the Retirement Board has been working with the county to effectuate certain agreements necessary for the Board to manage the system economically, rather than setting up internal systems for just five employees. It has been an arduous process! At long last, two sought after agreements were presented to the Board for consideration at its July 18 meeting, and were approved. The next step is for the Board of Supervisors to consider and approve them. At the same Retirement Board meeting, a Management Resolution was considered and approved. This resolution is similar to, but not the same as, the county's Management Resolution. The primary differences are the elimination of sections that have no relevance in the context of the retirement system, and the addition of sections that are needed to make the resolution work in the retirement context. Work on the agreements moved very slowly, not because the Chair of the Retirement Board was not diligent, but because the county was less than fully cooperative. In any event, things are moving forward and the first employment agreement should be coming to the Board relatively soon.

REAVC BOARD OFFICERS

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CONSIDER THIS: Your kids are becoming you...but your grandchildren are perfect!

*AND THIS: You sleep better on a lounge chair with the TV "On" than in bed.
It's called "pre-sleep."*

LUNCHEON BY RAY HOLZER

If you are reading this, and it is before noon August 31, 2016, you still have time to make a reservation for our September 6, 2016 luncheon. All you need to do is call, or email one of the following:

Judy Sewell	654-8304	sewellj119@sbcglobal.net
Ray or Linda Holzer	644-3702	rayholzer2@aol.com

If you are new to REAVC the luncheons are held at noon at the Poinsettia Pavilion, 3451 Foothill Road, Ventura. Any questions feel free to contact one of us.

Our speaker this time is Thomas Duncan, MD of VCMC who will talk to us about slips, trips and falls and how to prevent them.

Finally, please park in the upper lot if you are able to negotiate the ramp down and don't forget a Food Share donation.

See you soon!

TODAY IS THE OLDEST YOU'VE EVER BEEN;
YET THE YOUNGEST YOU'LL EVER BE,
SO ENJOY THIS DAY WHILE IT LASTS.

2016 REAVC CALENDAR

<p>JULY 1 Scholarship apps due for Sept Luncheon 11 Brd of Retire Disability Mtg 18 Brd of Retire Bus Mtg REAVC BOARD – NO MEETING</p>	<p>AUGUST 2 REAVC Board Meeting 5 Articles due 31 Resv cut off for luncheon</p>	<p>SEPTEMBER 6 General Membership Luncheon (scholarships awarded) 12 Brd of Retire Disability Mtg 19 Brd of Retire Bus Mtg REAVC BOARD – NO MEETING</p>
<p>OCTOBER 3 Brd of Retirement Disability Mtg 4 REAVC Board Meeting 7 Articles Due 8 Scholarship apps due for December Luncheon 17 Brd of Retire Bus Mtg</p>	<p>NOVEMBER 7 Brd of Retire Disability Mtg 21 Brd of Retire Bus Mtg 30 Resv cut off for luncheon REAVC BOARD – NO MEETING</p>	<p>DECEMBER 5 Brd of Retire Disability Mtg 6 General Membership Luncheon (scholarships awarded) 13 REAVC Board Meeting 16 Articles Due 19 Brd of Retire Bus Mtg</p>

In Memoriam

We acknowledge the passing of the following. Our deepest sympathy is extended to their families and friends.

GARY A. BACKMAN	SHERIFF
JAMES A. BIFANO	
PATRICIA P. CAVANAUGH	HSA
WILLIAM B. CORNELL	
KENNETH R. DOBBINS	
JEANNE M. DONNELLY	RMA
SAUNDRA DUNCAN	HSA
ESTELLE GREENBLATT	MENTAL HEALTH
F. WARREN LOVELL, MD	HCA
MARY ANNE MARION	HCA
JANICE MEDART	CO-COUNSEL
VELMA PRADER	PSSA
HUBERT W. RICHARDS	HCA
ETHEL L. ROBNETT	
RAYMOND D. STEVENS	
CLYDE J. TAYLOR	



*The things we truly love
 stay with us always,
 locked in our hearts, as
 long as life remains.*

...Josephine Baker

The problem with political jokes
is they get elected.

...Henry Cate, VII

**NEW
RETIREES**

Sylvia M. Acuna
John R. Alford
Joyce M. Alessandrino
Christina L. Alvarez
Edito Ayson
Becky J. Battleson
Fluraleen Bentley
Donna Bernard
Charles K. Butler
Rexalena A. Deros-Cooper
Renee C. Crutcher
Jim M. Dalton
Raquel C. De Jesus
Joseph F. Devorick

Marfelia Eriza
Raul Gallo Jr.
Cecilia J. Gaston
Richard R. Gonzales
Conrad Harvey
Lorenza Herrera
David A. Hutchison
Barbara W. Hynes
Edwin A. Iano
Mark A. Karr
Gregory S. Knight
David A. Kromka
Rosalina Martinez
Carlos R. Mendoza
Christy Niehus
Hector X. Orozco
Roberta A. Parada
Gary M. Parker
Douglas D. Partello
Emperatriz Pinedo

Elizabeth Plazola-Jones
Fred R. Ponce Sr
Gregory M Ramirez
Margie Renteria
Ernie Z. Robledo
Michael M. Sandwick
Karol Schulkin
Scott Schuster
Gifford T. Sears
Arnold Sotelo
William H. Taylor
Brian Tiffany
Richard M. Toukdarian
Michael G. Valley
Rosa Linda Velasco
Timothy J. Waite
Linda Wise

If you have not already done so, please complete a membership application (www.reavc.org) and mail to our PO Box 7231, Ventura, CA 93006-7231

CONGRATULATIONS
DO NOT REGRET GROWING OLDER.
IT IS A PRIVILEGE DENIED TO MANY
*Enjoy every moment,
every day!*

Become a member
SUPPORT REAVC
You deserve it!



SEE'S CANDY CERTIFICATES

We sell SEE's Candy Certificates to members solely as a benefit to our membership. They are redeemable for one pound of candy or a standard See's candy box at any SEE's store or outlet.

The cost of each certificate is **\$15**. This is below the market cost at most locations. The certificates make excellent gifts for holidays. No hassle with crowds, wrapping or shipping. They are easy to mail, and the certificates do not expire.

You can acquire certificates one of three ways:

1. Purchasing at our luncheons – we will have a table set up to sell the certificates – cash or checks only please.
2. Via the postal service @ REAVC, PO Box 7231, Ventura CA 93006
3. Placing your order over the phone @ 805/644-7814

Remember if you order by mail or over the phone, include the cost for extra postage if you are requesting that we mail you a large order.